EXHIBIT 15

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE ALTA MESA RESOURCES, INC. SECURITIES LITIGATION) Case No. 4:19-cv-00957

REMOTE VIDEOTAPED DEPOSITION OF
MICHAEL E. ELLIS
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9:09 a.m. CDT

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Conducted Remotely Via Videoconference

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for example, and drill four wells and then come back later and drill additional?

MS. PRESTON: Objection, form.

A. Well, that was part of our plan, that we were starting off I'll say small and trying to learn as we go and then go back in and develop -- develop between the -- our patterns.

Q. And is that something that you discussed with Silver Run personnel at the technical meeting?

A. Yeah, we def- -- we definitely showed them what we had done and ultimately what we hoped to do, yes.

Q. So Mr. Hackett and Mr. Campbell would have understood leaving the meeting that Alta Mesa's plan at that time was to drill fewer than 12 wells per section initially and then come back later and maybe drill more?

MS. PRESTON: Objection, form.

A. Yeah, we -- certainly -- certainly they knew that we weren't planning to drill in the next six months from then 12 wells in -- in every section and just -- just carpet it 12 wells per section, that we were going to start off --

We still need -- we still had a lot of science to do. We still needed to understand the

different geographic areas, which means different geology areas. And we also -- we also needed to, you know, refine a lot of things. We needed to refine, you know, our frac designs and where we were going to place these laterals within this 500-foot-thick interval. And the only way I know to do that is to start out -- start off small and learn and then develop -- develop your development plan.

Q. Did you tell the representatives of Silver Run that -- at this tech meeting that Alta Mesa still had a lot of learning to do?

MS. PRESTON: Objection, form.

MR. PETERS: Objection, form.

A. Yeah, they -- we had -- we -- yeah, they -- they knew that we had learning to do, whether it was to the upside or the downside. We had -- we had a expectation of this development plan that we were going to go down, and we needed to -- and it was -- it was a good big picture plan, and we were going to learn as we go and refine it as we go. And they understood that.

Q. At the time of this tech -- I guess let me ask you this.

How -- when was the tech meeting that we're talking about between you and other folks at

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it five more wells to drill to finish out that section.

Q. And is -- so is that the basis for an expectation that you could drill seven or eight wells per section and expect 250,000 barrels of oil on average from those wells? Is the basis of that that BB&D and the Oswald spacing test?

MS. PRESTON: Objection, form.

A. Well, there's lots of bases for it, but that would have certainly been a positive result that would have led to our conclusion, in my opinion at the time, that we could drill this up at 250,000 barrels per well.

Q. Now, the BB&D and the Oswald, those patterns had three wells each, correct?

A. Well, those were I'd call it eight-well patt- -- eight-well-per-section patterns that we just drilled three wells on one end of them.

Q. So they were -- they were spaced -- the three wells were spaced from each other at the distance that you would space wells apart in an eight-well section, right?

A. Correct.

Q. But they only had three wells each, right?

A. That's correct.

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Alta Mesa's multi-well development patterns as of this date favorable?

MS. PRESTON: Objection, form.

A. Well, we learned -- we were learning what -- what not to do. For instance, I've mentioned it before, this morning, like EHU 230, 233 right there in the middle where we had -- that's spaced as if there were 16 wells per section. You see that there.

Well, as Hal would -- as Hal said correctly, we're not doing that again. And we were -- those were the type of lessons that we were trying to learn here. We were trying to learn how to be more proficient.

Q. Thank you. And development patterns with ten wells such as the Ash-Foster and the Bullis Coleman, as of April 16, 2018, could you also tell that you weren't doing that again, or did you need to do more testing to know that?

MS. PRESTON: Objection, form.

A. Yeah, we hadn't made that decision yet. We still had expectations that with artificial lift, with targeting our laterals more precisely that we could still drill that many wells per section. Although those two sections didn't work from what we

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A. Yeah, mostly just deferred production. But the issue that we were having, just to expand on it a little bit further, the issue we were having there is that we hadn't really figured out how to solve that problem, so we were going to keep on running this issue more and more as we had more and more laterals in the ground.

So it wasn't just as simple as this is a one-off problem. It was -- it was a serious problem that we were trying to -- trying to figure out how to optimize.

Q. And with respect to the wells simply having lower EUR than you had hoped or initially modeled, would you describe that as a temporary setback or a change in the sort of long-term ability of Alta Mesa to produce oil from its footprint in the STACK?

MS. PRESTON: Objection, form.

A. Yeah, our expectation was that we could get better, that we were on a learning curve and that we could get better and we'd have better results in the future.

Q. For the wells that had been drilled to date, the lower production from those wells, was that something that could be improved as to those

wells, or do you mean you would improve in terms of drilling more effectively in the future?

MS. PRESTON: Objection, form.

A. Both of those, both of those situations. For example, the East Hennessy, when we put in those ESPs, then the wells started producing better and that affects your estimated ultimate recovery.

So over time, the -- at least some of the wells at East Hennessy had an increase in enhanced -- I'm sorry, estimated ultimate recovery. And we were -- we had the expectations that we could continue to learn and do better in other parts of our footprint also.

Q. And when did you expect to see the results of that improvement in terms of the amount of oil that Alta Mesa was actually producing on a daily basis?

A. Well, every well has its own story, every section has its own story, every pattern has its own story. So I think -- I think that it would have been a learning curve that would have been -- you know, we -- we still had another year or two years or so of being on a pretty steep learning curve, I think. We were hoping to, you know, make a bunch of money as we were learning and continue to get better

and better and being good stewards of this operation.

Q. Did you expect to see the benefit of that learning manifest as -- in terms of getting more oil, producing more oil per day, did you expect to see that sometime in 2018 or out in a future year as of August?

A. Probably out -- on this, the full year '18, I doubt that any changes that we made would affect that number too much. But the exit rate, very well some of the changes that we were hoping to do could -- could make for a higher number. And when those numbers were picked, those goals were picked, that's -- you know, we had baked in some of that optimism that we could do better in the future.

Q. If you could now go back to Exhibit 277.

A. Got it.

Q. Okay. And this is a document I put into the Exhibit Share by accident earlier. Do you -- do you remember receiving this email back in 2018?

MS. PRESTON: Review it if you haven't yet, Mr. Ellis.

A. No, I don't remember it from back in that time frame.

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what that statement's conveying.

Q. And it remained to be seen with more testing how many wells Alta Mesa could fit in a section and be able to recover, you know, an average of 250,000 barrels. Is that fair?

MS. PRESTON: Objection, form.

A. Yeah. You know, again, that was -- that was -- we're June 2017 and we're -- we got a steep learning curve we're on and we're trying to get better with time. And so, yeah, no one -- no one had given up on 12 wells and 250 MBO per well in this time frame.

Q. And the April email we looked at just previously, CP-0282, that was -- those were results from actually kind of running some of those tests, right, drilling those patterns?

MS. PRESTON: Objection, form.

A. Yeah, tell me that email again.

Q. It was CP-282.

A. There we go. Oh, yeah, the spreadsheet. Okay. Yeah. So that -- yeah, April of 2018. Tim did that spreadsheet, yeah.

Q. Right. So that -- those were the results of running actual, you know, pattern tests, right?

A. Correct.

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show the spacing on here. There was another -- another slide that showed the actual footage. It ranged from 330 foot to 750 feet, I believe.

Q. Looking at this data as an engineer, can you look at just the number of wells drilled so far in a particular spacing test to determine appropriate spacing for that section going forward?

A. Well, Tim prepared this and he color-coded this to show what he felt was important, which is the wells per section. And I think everybody on the leadership team was learning it at the same time. So that's what we thought was -- we thought the spacing was the most important thing at the time.

Q. And so just to clarify what you just said, you mentioned that Mr. Turner color-coded this document. And which -- what's the title of the column that you were referring to when you said he color-coded the document?

A. The "Implied Wells Per Section."

Q. And what's the relationship, in your view, between implied wells per section and well spacing?

A. They're one and the same.

Q. Looking down at some of the rows in this chart, I want to direct you in particular to the BBD row which is the second from the bottom under the

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